

CHEYENNE DOWNTOWN DEVELOPMENT ASSOCIATION

PREPARED FINANCIAL STATEMENTS

DECEMBER 31, 2020

DAPCPA Pope & Jackson, Inc.
1712 Carey Avenue, Suite 100
Cheyenne, WY 82001

Downtown Development Authority/Main Street

BALANCE SHEET

As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000-00 Cash Box	52.00
1070-00 Wells Fargo Operations 2778	621,035.90
1110-00 Wells Fargo Restricted 9104	293,866.29
1120-00 Paypal	19.02
1200-00 WGIF	496,173.18
Total Bank Accounts	\$1,411,146.39
Accounts Receivable	
Accounts Receivable (A/R)	91,437.89
Total Accounts Receivable	\$91,437.89
Other Current Assets	
1300-00 Receivable - Niemann & Sons Inc	5,040.49
1300-02 Recievable - Bella Fuoco	0.00
1300-03 Receivable - Downtown Hub	4,456.01
1310-00 Current Portion N/R	11,161.97
1320-00 Note Receivable	2,924.00
1350-00 Mill Levy Taxes Receivable	200,682.43
1370-00 City of Cheyenne Budget Allocation	0.00
1700-00 Allowance for Bad Debts	-11,258.00
Total Other Current Assets	\$213,006.90
Total Current Assets	\$1,715,591.18
Fixed Assets	
1550-00 Office Equipment	45,608.10
1560-00 Leasehold Improvements	10,739.47
1570-00 Ice Skating Rink	0.00
1600-00 A/C Depreciation	-39,735.29
Re-Ride Fenders	8,924.00
Total Fixed Assets	\$25,536.28
TOTAL ASSETS	\$1,741,127.46

Downtown Development Authority/Main Street

BALANCE SHEET

As of December 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 Accounts Payable	2,966.75
Total Accounts Payable	\$2,966.75
Credit Cards	
1400-00 ED Card 0164	-0.32
1400-01 Desirees Card - 1803	0.30
1400-03 Esther CC 7831	-454.35
1400-05 Jennifer CC 6871	-96.38
1400-06 Jaime CC	0.00
1400-07 Admin Card -8620	50.00
1400-08 ED Card (Amber)	3,404.38
Total Credit Cards	\$2,903.63
Other Current Liabilities	
2050-00 Acct Payable General	0.00
2100-00 Federal/FICA Payable	2,311.48
2120-00 Workers Comp / Unemployment Payable	1,719.86
2150-00 SIMPLE Payable	2,093.34
2210 Other Current Liabilities	61,714.00
Total Other Current Liabilities	\$67,838.68
Total Current Liabilities	\$73,709.06
Long-Term Liabilities	
2300-00 Notes Payable - Joint Powers Board	-0.16
2700-00 Unearned Revenue - Parking Garage	0.00
3001-00 Deferred Revenue - Mill Levy	200,682.43
Total Long-Term Liabilities	\$200,682.27
Total Liabilities	\$274,391.33
Equity	
3200-01 Retained Earnings	754,611.11
3200-02 Opening Balance Equity	24,125.96
3300-00 Committed	95,578.20
3300-01 Committed-FIP	232,151.31
3300-02 Committed-CIG	0.50
3300-03 Committed-Sponsorship	2,500.00
Total 3300-00 Committed	330,230.01
3400-00 Unassigned	75,691.32
3500-00 Restricted	390,000.00

Downtown Development Authority/Main Street

BALANCE SHEET

As of December 31, 2020

	TOTAL
Net Income	-107,922.27
Total Equity	\$1,466,736.13
TOTAL LIABILITIES AND EQUITY	\$1,741,127.46

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

July - December, 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		159,488.16		\$159,488.16
4210-00 Interest Income Operating	7.07		40.34	\$47.41
4250-00 Special Event Income			1,000.00	\$1,000.00
4400-00 Grant Income			2,000.00	\$2,000.00
4500-00 Miscellaneous Income			4,758.96	\$4,758.96
4610-00 City of Cheyenne Budget Allocation Income	6,820.00			\$6,820.00
Services	58,148.26		22,250.00	\$80,398.26
Total Income	\$64,975.33	\$159,488.16	\$30,049.30	\$254,512.79
GROSS PROFIT	\$64,975.33	\$159,488.16	\$30,049.30	\$254,512.79
Expenses				
5000-00 General Administrative Expenses	8.00			\$8.00
5020-00 Insurance	2,941.50			\$2,941.50
5050-01 Personnel - Wages	97,757.00			\$97,757.00
5050-03 Payroll Expenses	8,669.83			\$8,669.83
5050-04 WY Unemployment Expense	47.32			\$47.32
5050-05 Staff Expense	312.45			\$312.45
5150-00 Conference / Continuing Education	90.00			\$90.00
5200-00 Memberships	448.00			\$448.00
5250-01 Office Lease - Rent	9,000.00			\$9,000.00
5300-01 Equipment, Supplies, & Utilities	9,019.35			\$9,019.35
5350-01 Professional Services - Acct	3,228.50			\$3,228.50
5350-02 Professional Services - Audit	15,200.00			\$15,200.00
5350-03 Professional Services - Legal	21,199.20			\$21,199.20
5360-01 Bank Fees			12.00	\$12.00
5460-00 DDA/MS Website	2,649.73			\$2,649.73
5650-01 Capital Improvement Grants		7,247.85		\$7,247.85
5650-03 Facade Program		120,738.31		\$120,738.31
5700-01 Planter Contract/Street Decor	4,125.00			\$4,125.00
5900-08 New Business & Grocery Store Recruitment	12,250.00			\$12,250.00
5900-10 Property/Business Owner Communication	208.03			\$208.03
5900-11 Cheyenne Mural Project	500.00			\$500.00
5900-13 Improve Resources to Property Owners, Developers & Retailers	1,823.59			\$1,823.59
5900-14 Maintain Bike Share Program	497.26			\$497.26
5900-16 AdoptABlock	35.30			\$35.30
5950-01 Banner Replacements	371.98			\$371.98
5950-07 Event Sponsorships		1,200.00		\$1,200.00
5950-09 DDA Sponsored Events		5,633.56		\$5,633.56

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

July - December, 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
5950-10 17th St Lighting	2,120.00			\$2,120.00
5950-20 Pocket Park	76.26			\$76.26
5950-50 Shop Small	938.00			\$938.00
5950-60 Destination Cheyenne Event	27,132.23			\$27,132.23
Contract Labor	2,493.12			\$2,493.12
5050-07 Maintenance	3,628.10			\$3,628.10
Total Contract Labor	6,121.22			\$6,121.22
Total Expenses	\$226,769.75	\$134,819.72	\$12.00	\$361,601.47
NET OPERATING INCOME	\$ -161,794.42	\$24,668.44	\$30,037.30	\$ -107,088.68
Other Income				
4220-00 Dividends Earned			236.63	\$236.63
Total Other Income	\$0.00	\$0.00	\$236.63	\$236.63
Other Expenses				
5600-00 Depreciation			1,070.22	\$1,070.22
Total Other Expenses	\$0.00	\$0.00	\$1,070.22	\$1,070.22
NET OTHER INCOME	\$0.00	\$0.00	\$ -833.59	\$ -833.59
NET INCOME	\$ -161,794.42	\$24,668.44	\$29,203.71	\$ -107,922.27

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

December 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		69,943.08		\$69,943.08
4210-00 Interest Income Operating			7.80	\$7.80
4500-00 Miscellaneous Income			40.00	\$40.00
4610-00 City of Cheyenne Budget Allocation Income	6,820.00			\$6,820.00
Total Income	\$6,820.00	\$69,943.08	\$47.80	\$76,810.88
GROSS PROFIT	\$6,820.00	\$69,943.08	\$47.80	\$76,810.88
Expenses				
5050-01 Personnel - Wages	16,461.25			\$16,461.25
5050-03 Payroll Expenses	1,855.55			\$1,855.55
5050-04 WY Unemployment Expense	0.00			\$0.00
5050-05 Staff Expense	210.00			\$210.00
5200-00 Memberships	448.00			\$448.00
5250-01 Office Lease - Rent	1,500.00			\$1,500.00
5300-01 Equipment, Supplies, & Utilities	1,472.27			\$1,472.27
5350-01 Professional Services - Acct	538.00			\$538.00
5350-03 Professional Services - Legal	8,205.50			\$8,205.50
5460-00 DDA/MS Website	495.83			\$495.83
5650-03 Facade Program		46,490.92		\$46,490.92
5900-10 Property/Business Owner Communication	2.54			\$2.54
5900-13 Improve Resources to Property Owners, Developers & Retailers	70.00			\$70.00
5950-50 Shop Small	938.00			\$938.00
5950-60 Destination Cheyenne Event	97.10			\$97.10
Contract Labor	623.28			\$623.28
Total Expenses	\$32,917.32	\$46,490.92	\$0.00	\$79,408.24
NET OPERATING INCOME	\$ -26,097.32	\$23,452.16	\$47.80	\$ -2,597.36
Other Income				
4220-00 Dividends Earned			17.15	\$17.15
Total Other Income	\$0.00	\$0.00	\$17.15	\$17.15
Other Expenses				
5600-00 Depreciation			178.37	\$178.37
Total Other Expenses	\$0.00	\$0.00	\$178.37	\$178.37
NET OTHER INCOME	\$0.00	\$0.00	\$ -161.22	\$ -161.22
NET INCOME	\$ -26,097.32	\$23,452.16	\$ -113.42	\$ -2,758.58

Note

NO ASSURANCE PROVIDED